

**MINUTES OF THE  
QUASI-GOVERNMENTAL ENTITIES COMMITTEE**  
Tuesday, May 1, 2001 – 1:00 p.m. – Room 405 State Capitol

**Members Present:**

Sen. David H. Steele, Senate Chair  
Rep. Ron Bigelow, House Chair  
Sen. D. Edgar Allen  
Sen. Pete Suazo  
Rep. Eli H. Anderson  
Rep. Trisha Beck  
Rep. Judy Ann Buffmire  
Rep. Don E. Bush  
Rep. A. Lamont Tyler  
Rep. David Ure

**Members Absent:**

Sen. Beverly Evans  
Rep. Kevin S. Garn  
Rep. Glenn L. Way

**Members Excused:**

Sen. John L. Valentine

**Staff Present:**

Mr. Benjamin N. Christensen,  
Research Analyst  
Mr. Dee S Larsen,  
Associate General Counsel  
Ms. Junie G. Anderson,  
Legislative Secretary

**Note:** A list of others present and a copy of materials distributed in the meeting are on file in the Office of Legislative Research and General Counsel.

**1. Call to Order**

Chair Steele called the meeting to order at 1:14 p.m.

**MOTION:** Sen. Suazo moved to approve the minutes of the November 28 and 29, 2000 meetings. The motion passed unanimously, with Rep. Ure absent for the vote.

**2. Report of Quasi-governmental Entities Bills Passed During the 2001 General Session**

Mr. Larsen summarized the actions of the 2000 interim committee and the 2001 General Session as outlined in the reports "Quasi-governmental Entities Summaries – Bills Passed 2001 General Session" and "Quasi-governmental Entities – Action of 2000 Interim Committee and 2001 General Session" that were mailed to committee members prior to the meeting.

**3. Review of H.B. 28 “Independent Entities Act”**

Mr. Christensen gave a slide presentation “Independent Entities Review Process” and distributed copies of the presentation to the committee. He discussed the current entity types and said that the committee should decide whether they should be repealed, become state agencies, become privatized, become an independent state agency, an independent corporation, or left as status quo.

Mr. Larsen continued the presentation by explaining the committee review process under H.B. 28.

#### **4. Privatization Transition Report of the Utah Technology Finance Corporation (UTFC)**

Mr. F. Duane Blackley, Utah Technology Finance Corporation (UTFC), distributed a report "Utah Technology Finance Corporation – Presentation to the Quasi-Governmental Entities Committee." He updated the committee on the status of the UTFC privatization initiative. He also discussed the potential investor summary, the executive summary of financial information, and the portfolio production report as outlined.

Chair Steele said that for privatization and separation from the state to take place, no action needs to be taken since UTFC is scheduled to sunset July 1, 2002.

Mr. Blackley also distributed a handout "Sequence of Events" and discussed the upcoming events as outlined.

Chair Steele advised Mr. Blackley to draft some language for legislation recommendations that would result in the transition to privatization and separation from the state and provide methods for collection of standing loans and placement of the on-hand revenue to be discussed at a future meeting.

**MOTION:** Rep. Tyler moved that the committee express appreciation to Mr. Blackley and Mr. Sutton for the tremendous work they have done toward the dissolution of the UTFC. The motion passed unanimously, with Rep. Ure absent for the vote.

#### **5. Retirement Act Recodification**

Mr. Dan D. Anderson, Utah State Retirement Systems, distributed and discussed a handout regarding a proposed Retirement Act Recodification that outlined current law and proposed changes to the law.

**MOTION:** Rep. Bigelow moved that staff begin the recodification process to the Retirement Act by working with the retirement system attorneys and to bring back a proposal at a future meeting. The motion passed unanimously.

#### **6. Other Committee Business**

- **Discussion of the 2001 interim meeting schedule**

The committee decided to schedule meetings on June 26, July 31, August 28, 2001, at 1:00 p.m., in room 405.

**7. Adjournment**

**MOTION:** Rep. Tyler moved to adjourn the meeting at 2:54 p.m. The motion passed unanimously.

